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STATISTICAL SUMMARY

BUREAU OF AGRICULTURAL ECONOMICS, U. S. D. A.

WASHINGTON, D. C.

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Corn Crop Estimate, 3.1 Billion Bushels

The corn crop is indicated as 3.1 billion bushels in round numbers, down a little from the 3.2 billion forecast in August (full figures 3,131 million now, 3,207 million last month). The crop as now forecast would be almost exactly the same as last year's production and would compare with the 10-year average of nearly 3 billion bushels.

Wheat Approaches Billion-Bushel Mark

Wheat has improved slightly from the 998 million bushels forecast a month ago. New estimate is 999 million, just short of the 1-billion bushel 1940-49 average. Higher total is from spring wheat, estimated at nearly 348.4 million bushels, compared with 347.5 million month ago. Estimate for winter wheat, nearly all harvested, is 651 million bushels. Increase in wheat prospects roughly offsets the decline from last month in corn.

Changes Small From Last Month

Despite less favorable weather than usual in August, in most areas, changes from the August 1 forecasts are relatively small. Declines are noted for oats, buckwheat, flaxseed, hay, dry peas, potatoes, sweetpotatoes, tobacco, sugarcane, broomcorn, apples, pears, and grapes, as well as corn and peanuts. Crops that improved were cotton, spring wheat, barley, rice, sorghum grain, dry beans, soybeans, sugar beets, hops and peaches.

All-crop Volume Second Highest

All-crop outturn dropped one index point from August 1 to September 1. Expected volume is now about a third above the 1923-32 average; is just above the 1949 mark, and is exceeded only by 1948, which was 38 percent above average.

Rice Prospects Improved

A record crop of rice is now being harvested. Estimate is 44.8 million 100-pound bags, up from last month's estimate of 43.1 million bags. Crop this year, from a larger acreage, is 18 percent above last year and tops average by 42 percent. Production last year, 38 million; average 31.4 million.

Cotton Forecast Nearly 17.3 Million Bales

Severe dry weather reduced prospects for cotton in Texas by 200,000 bales, from August 1 prospects. Drought also caused reductions in Oklahoma and Louisiana. Less severe dry weather in other Cotton Belt States favored boll weevil control and improved prospects for cotton. Gains in these and other States, including California, more than offset losses in Texas, Oklahoma and Louisiana. California this year is the third ranking cotton State. U. S. forecast in September was 17,291 thousand bales, up 25 thousand from August. Acreage for harvest, 28.5 million compared with 17.8 million last year.

Estimates of Other Crops with Comparisons

Oats production, 1,378 million bushels. Production last year, 1,465 million; average, 1,312 million.
Barley, 257.6 million bushels. Production last year, 301 million; average, 306.5 million.
Rye, 25.1 million bushels. Production last year, 23 million; average, 30.2 million.
Buckwheat, 3.9 million bushels. Production last year, 4.7 million; average, 7 million.
Flaxseed, 25 million bushels. Production last year, 39.3 million; average, 37.2 million.

Sorghum grain, 162.7 million bushels. Production last year, 237.5 million; average, 118.8 million.
Hay, all, 113 million tons. Production last year, 106.8 million; average, 101.6 million.
Beans, (dry edible 100 lb. bag), 17.1 million bags. Production last year, 16.8 million; average, 18 million.
Peas, (dry field, 100 lb. bag), 3.7 million. Production last year, 3 million; average, 5.9 million.
Soybeans for beans, 273.4 million bushels. Production last year, 287 million; average 178.6 million.
Peanuts, 1.7 billion pounds. Production last year, 2 billion; average, 2 billion pounds.
Potatoes, 346.8 million bushels. Production last year, 439.5 million; average, 410.2 million.
Sweetpotatoes, 36.4 million bushels. Production last year, 58.7 million; average, 61.1 million.
Tobacco, 2.2 billion pounds. Production last year, 2 billion; average, 1.8 billion.
Sugarcane (sugar & seed), 6.2 million tons. Production last year, 6.9 million; average, 6 million.
Sugar beets, 10.3 million tons. Production last year, 13.1 million; average, 9.9 million.
Broomcorn, 36 thousand tons. Production last year, 26 thousand; average, 43 thousand.
Hops, 61.6 million pounds. Production last year, 58.3 million; average, 47.1 million.
Apples, (Com'l crop), 119.9 million bushels. Production last year, 123.1 million bushels; average, 109 million.
Peaches, 68.7 million bushels. Production last year, 53.5 million; average, 71.2 million.
Pears, 31.4 million bushels. Production last year, 31.1 million; average, 31 million.
Grapes, 3.2 million tons. Production last year, 2.7 million; average, 2.8 million.
Cherries (12 States), 232 thousand tons. Production last year, 242 thousand; average, 186 thousand.
Apricots (3 States), 177 thousand tons. Production last year, 215 thousand; average, 220 thousand.

PARITY PRICES FOR FARM PRODUCTS AND ACTUAL PRICES RECEIVED

COMMODITY AND UNIT	ACTUAL PRICE		PARITY PRICE
	July 15 1951	Aug. 15 1951	Aug. 15 1951
Wheat, bu.dol.	2.05	2.05	2.41
Corn, bu.dol.	1.63	1.65	1.75
Peanuts, lb.ct.	10.8	10.8	13.1
Cotton, lb.ct.	39.11	34.60	33.85
Potatoes, bu.dol.	1.18	1.17	1.80
Hogs, 100 lb.dol.	20.80	21.20	21.30
Beef cattle, 100 lb.dol.	29.00	29.10	19.80
Veal calves, 100 lb.dol.	32.50	32.60	22.10
Lambs, 100 lb.dol.	30.20	29.80	21.70
Butterfat, lb.ct.	1/ 73.7	1/ 72.0	76.7
Milk, whsle., 100 lb.dol.	1/ 4.61	1/2/ 4.54	4.79
Chickens, live, lb.ct.	27.0	26.0	31.3
Eggs, doz.ct.	1/ 48.0	1/ 48.3	52.8

1/ Adjusted for seasonal variation.

2/ Preliminary.

Pecans, 133.9 million pounds. Production last year, 125.6 million; average, 124.1 million.

Good Prospects for Feed Crops

Farmer reporters indicate that feed-crop prospects for the country as a whole are better this year than usual. Estimates cover not only feed grains, hay, silage, fodder and pasture, but also other feeding materials not separately estimated. Prospects are reported good to excellent in the North Atlantic and North Central regions, mostly good in the West, but taper down to fair or poor in much of the South and Southwest.

Feed Grains to Total 120 Million Tons

Production of about 120 million tons of feed grains is now in prospect. This total was exceeded in 4 of the last 5 years, but is larger than in all but one year prior to 1946. Numbers of livestock to be fed will be larger than in any other year, except 1942 and 1943. This year's feed grain total includes an above average corn crop of 3,131 million bushels, a larger than average oat crop of about 1,378 million bushels, the third-largest sorghum grain crop of nearly 163 million bushels, but a relatively small crop of barley. Relatively large carry-overs will help supply feeding requirements.

Record Hay Supplies

Hay supplies will be largest of record. With a carry-over of 15 million tons and a new cut of 113 million tons, the supply per roughage-consuming animal unit will be liberal. Although no official estimate is available for silage made from hay crops, nor of the amount chopped for storage, these quantities are thought to be larger this year than ever before.

Food Grain and All-Grain Totals

Production of food grains this year will total about 33 million tons. This is somewhat smaller than in recent years but with the fairly large carry-over of wheat from last year, the supply will be ample for domestic use and probable export demand. Food grains produced last year totaled 33.5 million tons. Production of the 4 feed grains and 4 food grains will total about 153 million tons. This total for all grains has been exceeded only in '46, '48, '49 and '50.

Pastures Better than Average

U. S. pasture condition Sept. 1 averaged 79 percent of normal, well below the 85 percent a year ago but above the 77 percent average for this date. Condition varied sharply...Prospects for fall and winter range feed were generally excellent over most of the central and Northern Great Plains States.

Potato Crop Smaller Than Last Year

The indicated 347 million bushel crop of Irish potatoes is 93 million bushels below last year's production, from which the Government bought almost 100 million bushels. Per-acre yield will be about 230 bushels, 8 bushels below last year's record yield.

Big Oilseed Tonnage Forecast

Soybean crop of 273 million tons is near last year's record. This with the big increase in cottonseed will much more than offset the decreases in other oilseeds. Total of all oilseeds this year is expected to be 38 percent above average.

Cranberries Plentiful

Cranberry production is expected to total 915 thousand barrels. This is below last year's record crop of 984 thousand but tops the 10-year average by 26 percent. Larger crops than last year are in prospect for Washington and Oregon. Eastern States expect smaller crops.

Milk Production at High Level

August milk production was largest for the month since '46. Excellent grazing in the Northeastern and

North Central States helped to maintain a high level of milk flow. Total production in August was 10.7 billion pounds, compared with 10.6 billion year earlier and 10-year average of 10.5 billion.

Eggs Close to Last Year's Output

Hens laid 4,231 million eggs in August, close to the 4,274 million in August last year. Average is 3,688 million. Rate of lay in August was 14 eggs per hen, record high for the month. Two percent fewer layers than in August last year...but potential layers were up 3 percent.

Turkeys Bring 35 Cents Pound

Turkeys last month brought 35.3 cents a pound average, live weight. This compares with 33.8 cents a year ago. Increased receipts of fresh turkeys were ample.

Seasonally More Meat to Market

Hog marketings expected to reach a peak about early December, will continue above a year ago; for the fall period may total near the record reached in 1943. Cattle marketings may reach 1950 levels this fall but the total may be below a year earlier. Calf and lamb slaughter may remain below a year ago during most of the remainder of 1951.

Prices Received And Prices Paid

Average prices received by farmers in mid-August were down for the sixth consecutive month since reaching a peak in February. Prices-received index in August was about 7 percent below the February 1951 high. But compared with a year ago prices received were up about 9 percent. Prices paid by farmers (including interest, taxes, and wage rates) in August continued at the July level but were nearly 10 percent above a year earlier.

Land Values Continue Up

Farm land values in the United States as a whole are 5 percent above March and 17 percent above a year ago. Index for July was 202 percent of 1912-14 average.

Employment Continues High

U. S. civilians at work in August totaled 62.6 million; year ago, 62.4 million. August unemployed, 1.6 million; year ago, 2.5 million; 2 years ago, 3.7 million.

CURRENT INDEXES FOR AGRICULTURE

INDEX NUMBERS	BASE PERIOD	August 1951
Prices received by farmers....	'10-14=100	292
Prices paid by farmers, interest, taxes & farm wage rates.	'10-14=100	282
Parity ratio.....	'10-14=100	104
Wholesale prices of food.....	'10-14=100	1/ 290
Retail prices of food.....	'10-14=100	2/ 294
Farm wage rates	'10-14=100	3/ 475
Weekly factory earnings.....	'10-14=100	2/ 563
PRODUCTION COMPARISONS	Jan.-Aug. 1950	Jan.-Aug. 1951
Milk, (bil. lb.).....	85.2	84.4
Eggs, (bil.).....	43.7	43.2
Beef, (dr. wt., mil. lb.).....	4/ 3943	4/ 3656
Lamb & mutton (dr. wt., mil. lb.)	4/ 308	4/ 261
Pork & lard (mil. lb.).....	4/ 5867	4/ 6465
All meats (dr. wt., mil. lb.)....	4/ 10485	4/ 10691
1/ Week ended nearest 15th of the month.		
2/ July figure.		
3/ July 1 adjusted for seasonal variation.		
4/ Jan.-July under Federal inspection.		